



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB1041

Introduced 02/03/05, by Rep. Jack D. Franks

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-125

Amends the Property Tax Code. Provides that the ballot question concerning increasing or decreasing a rate limit shall include the purpose for the rate change and shall reference the resolution of the taxing district adopting the rate change. Provides that the ballot shall have printed thereon, but not as part of the proposition submitted, an estimate of the approximate amount to be levied upon a residence in the taxing district with a market value of \$100,000 under the current rate and under the proposed rate. Effective immediately.

LRB094 09008 BDD 39229 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT in relation to taxes.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by changing
5 Section 18-125 as follows:

6 (35 ILCS 200/18-125)

7 Sec. 18-125. Rate limit referenda. Referenda initiated
8 under Section 18-120 shall be subject to the provisions and
9 limitations of the general election law.

10 The question of adopting maximum tax rate other than that
11 applicable shall be in substantially the following form:

12 -----

13 Shall the maximum tax rate for
14 the..... fund of.....

15 (identify taxing district) be YES

16 established, for the purpose of

17 (state purpose specified in

18 resolution of the corporate

19 authorities of taxing districts),

20 at..... percent

21 on the equalized assessed -----

22 value, as provided in (identify

23 resolution of the corporate

24 authorities of the taxing district),

25 instead of..... per

26 cent, the maximum rate otherwise NO

27 applicable to the next taxes to

28 be extended?

29 -----

30 The ballot shall have printed thereon, but not as a part of
31 the proposition submitted, an estimate of the approximate
32 amount extendable under the proposed rate and of the

1 approximate amount extendable under the current rate
2 applicable to the next taxes extended, such amounts being
3 computed upon the last known equalized assessed value. Any
4 error, miscalculation or inaccuracy in computing such amounts
5 shall not invalidate or affect the validity of any maximum tax
6 rate so adopted.

7 The ballot shall have printed thereon, but not as part of
8 the proposition submitted, an estimate of the approximate
9 amount to be levied upon a residence in the taxing district
10 with a market value of \$100,000 under the current rate and
11 under the proposed rate. The corporate authorities of the
12 taxing district shall make the estimate and shall certify the
13 amount to the election authority as part of the certification
14 of the proposition as required by the general election law. Any
15 error, miscalculation, or inaccuracy in computing the amounts
16 shall not invalidate or affect the validity of any maximum tax
17 rate so adopted.

18 If a majority of all ballots cast on the proposition are in
19 favor of the proposition, the maximum tax rate so established
20 shall become effective with the levy next following the
21 referendum. It is the duty of the county clerk to reduce, if
22 necessary, the amount of any taxes levied thereafter. Nothing
23 in this Section shall be construed as precluding the extension
24 of taxes at rates less than that authorized by the referendum.

25 (Source: P.A. 86-1253; 88-455.)

26 Section 99. Effective date. This Act takes effect upon
27 becoming law.